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*Counsel to the Debtors and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 22-10964 (MG)  
)  
) (Jointly Administered)  
)

**NOTICE TO ACCOUNT HOLDERS REGARDING ADJUSTMENT OF  
ACCOUNT BALANCES TO RESTORE POSTPETITION INTEREST PAYMENTS**

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**PLEASE TAKE NOTICE** that on September 27, 2023, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3577] (the “Plan”).<sup>2</sup>

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

<sup>2</sup> Capitalized terms not immediately defined have the meaning ascribed to them in the Plan, the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3332] (the “Disclosure Statement”), or the *Order (I) Approving the Adequacy of the Debtors’ Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Debtors’ Joint Chapter 11 Plan of Reorganization, (III) Approving the Form of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, (V) Authorizing and Approving Reimbursement of Certain of the Plan Sponsor’s Fees and Expenses, and (VI) Granting Related Relief* [Docket No. 3337].

**PLEASE TAKE FURTHER NOTICE** that on November 9, 2023, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Modified Joint Chapter 11 Plan of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3972] (the “Confirmation Order”), approving the modified version of the Plan and authorizing the Debtors to “begin preparations for distributions under the Plan” and to “take such actions as are necessary or appropriate to prepare for such distributions” in accordance with the Plan. *See Confirmation Order* ¶¶ 259, 305.

**PLEASE TAKE FURTHER NOTICE** that, for certain Account Holders, the Debtors continued to deduct interest payments owed for outstanding loans from such Account Holders’ account balances as reflected in the Celsius App after the Petition Date (*i.e.*, July 13, 2022). As a result, the balances currently reflected in the Celsius App with respect to such Account Holders do not match such Account Holders’ Claims as reflected in the Schedules of Assets and Liabilities (the “Schedules”).

**PLEASE TAKE FURTHER NOTICE** that, in preparation for calculating Account Holder distributions in accordance with the Plan, the Debtors will correct any cryptocurrency balances reflected in the Celsius App, as applicable, to ensure such amounts match Account Holders’ Claims on the Schedules.<sup>3</sup> The Debtors expect to start adjusting account balances in the next few days to account for any deduction of interest after the Petition Date.

**PLEASE TAKE FURTHER NOTICE** that any Account Holder seeking further information about its account balance and/or the adjustment described herein may contact the Debtors at CelsiusCreditorQuestions@kirkland.com.

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<sup>3</sup> For the avoidance of doubt, any distributions on behalf of Account Holder Claims will take into account the effect of the Class Claim Settlement on such distributions, as applicable, but that increase in Account Holder Claims will not be reflected in the Celsius App.

**PLEASE TAKE FURTHER NOTICE** that the Confirmation Order, Disclosure Statement, Plan, and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/Celsius>. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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New York, New York  
Dated: November 16, 2023

/s/ Joshua A. Sussberg

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